

Message Text

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DRAFTED BY: AF/W:HKWALKER

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EB/IFD/OIA:TBRODERICK

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O 112300Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS IMMEDIATE

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LIMDIS

C O R R E C T E D C O P Y (PARA 3, LINE 2 OMITTED)

E.O. 11652: N/A

TAGS: BGEN, NI

SUBJECT: AMERICAN INTERNATIONAL INSURANCE COMPANY
NEGOTIATIONS

REF: LAGOS 11230 AND PREVIOUS

1. RONALD SHELP OF AIIC PARENT COMPANY IN NEW YORK INFORMED
DEPARTMENT TODAY THAT FMG TOLD AIIC LAGOS MANAGER STATON 10
DECEMBER THAT FMG WANTS RENEWED MEETING ON 13 DECEMBER, NOT
JANUARY OR FEBRUARY AS PREVIOUSLY AGREED (LAGOS 11194).
SHELP SAID AIIC COULD NOT POSSIBLY MEET THAT DATE. FOR ONE
THING, HE BELIEVES COMPANY OFFICIALS COULD NOT OBTAIN
NIGERIAN VISAS IN TIME. MOREOVER, SERIOUS NEGOTIATIONS
REQUIRE BOTH SIDES TO DO MORE HOMEWORK FOLLOWING DISCUSSIONS
IN LAGOS EARLIER THIS MONTH. IN THAT CONNECTION, SHELP BE-
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LIEVES A MAJOR PROBLEM IS FACE SAVING FOR ADESOYE WHO IN

RECENT LAGOS NEGOTIATIONS HAD MANY FACTS WRONG. STATON DOES NOT HAVE AUTHORITY TO NEGOTIATE FOR COMPANY. SHELP REQUESTED EMBASSY ATTEMPT PERSUADE FMG TO KEEP JANUARY DATE FOR RENEWED NEGOTIATIONS.

2. SHELP AND COX WILL DISCUSS AIIC'S NIGERIAN PROBLEMS WITH DEPARTMENT OFFICIALS IN WASHINGTON 12 DECEMBER.

3. UNLESS EMBASSY PERCEIVES OVERRIDING OBJECTIONS, REQUEST EMBASSY INFORM APPROPRIATE FMG OFFICIALS THAT AIIC REQUESTED DEPARTMENT'S ASSISTANCE IN OBTAINING FMG'S AGREEMENT TO DELAY NEGOTIATIONS UNTIL JANUARY. ON BASIS OF AIIC-FMG RESOLUTION OF DIFFERENCES IN 1972-73, WOULD SEEM FMG WOULD ACCEPT AIIC INTENTION NEGOTIATE ON BASIS GOOD FAITH. IN VIEW PROBLEM OF DIFFERENCES ABOUT SHARE VALUE, EMBASSY SHOULD CONSIDER APPROPRIATE TIMING FOR FOLLOWING GUIDANCE CONTAINED STATE A-10523 OF DECEMBER 28, 1973 RE EXPROPRIATIONS, INVESTMENT DISPUTES AND RESTRICTIONS ON AMERICAN INVESTMENT.
INGERSOLL

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